

Table 5: Financing of Gross Fiscal Deficit

Year	Loans from the Central Government (net)	Market Borrowings (net)	Others #	Gross Fiscal Deficit (2+3+4)	States' Outstanding Liabilities (end-March)			States' Outstanding Liabilities as percentage to GDP at current market prices
					Total \$	Loans & Advances from the Centre	Market Loans	
1	2	3	4	5	6	7	8	9
1980-81	1,564 (42.1)	184 (5.0)	1,965 (52.9)	3,713 (100.0)	23,959	16,980	2,988	17.6
1985-86	5,757 (76.6)	1,010 (13.4)	754 (10.0)	7,521 (100.0)	53,660	38,786	6,104	20.5
1990-91	9,978 (53.1)	2,556 (13.6)	6,253 (33.3)	18,787 (100.0)	110,289	74,117	15,618	20.6
1991-92	9,373 (49.6)	3,305 (17.5)	6,222 (32.9)	18,900 (100.0)	126,338	83,491	18,923	20.5
1992-93	8,921 (42.7)	3,500 (16.8)	8,471 (40.5)	20,892 (100.0)	142,178	92,412	22,426	20.1
1993-94	9,533 (46.3)	3,620 (17.6)	7,443 (36.1)	20,596 (100.0)	160,077	101,945	26,058	18.6
1994-95	14,760 (53.3)	4,075 (14.7)	8,862 (32.0)	27,697 (100.0)	184,527	116,705	30,133	18.3
1995-96	14,801 (47.1)	5,888 (18.7)	10,737 (34.2)	31,426 (100.0)	212,225	131,505	36,021	18.0
1996-97	17,547 (47.1)	6,515 (17.5)	13,189 (35.4)	37,251 (100.0)	243,525	149,053	42,536	17.9
1997-98	23,676 (53.6)	7,280 (16.5)	13,244 (30.0)	44,200 (100.0)	281,207	172,729	49,816	18.6
1998-99	31,057 (41.8)	10,556 (14.2)	32,641 (44.0)	74,254 (100.0)	341,870	203,786	60,372	19.4
1999-2000 (R.E.)	39,879 (42.1)	11,829 (12.5)	43,031 (45.4)	94,739 (100.0)	418,474	243,665	72,201	21.5
2000-2001 (B.E.)	42,159 (46.8)	11,671 (13.0)	36,262 (40.2)	90,092 (100.0)	498,731	285,824	83,871	22.9

R.E.: Revised Estimates. B.E. : Budget Estimates.

Include loans from financial institutions, Provident Funds, Reserve Funds, Deposits and Advances, etc..

\$ Include internal debt, loans and advances from the Central Government and Provident Funds, etc.

Note i) Figures in brackets are percentages to the Gross Fiscal Deficit.

ii) Data on outstanding loans and advances from the Centre take into account medium-term loans of Rs. 1,628 crore in 1985-86 given by the Centre to States to clear their Overdrafts.

Source: Budget Documents of State Governments and Combined Finance and Revenue Accounts of the Union and State Governments.